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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	
	:	Chapter 11
DELPHI CORPORATION, et al.,	:	Case No. 05-44481 [RDD]
	:	
Debtors.	:	Jointly Administered
	:	
-----X	:	

**JOINT STIPULATION AND AGREED ORDER
COMPROMISING AND ALLOWING PROOF OF CLAIM NUMBER 14147
(TEXTRON FASTENING SYSTEMS, INC./
SPCP GROUP, L.L.C./GOLDMAN SACHS CREDIT PARTNERS L.P.)**

Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, including Delphi Automotive Systems LLC ("DAS LLC"), debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors") and Textron Fastening Systems, Inc. ("Textron"), SPCP Group, L.L.C. ("SPCP"), and Goldman Sachs Credit Partners L.P. ("GSCP" and, together with Textron, and SPCP, the "Claimants") respectfully submit this Joint Stipulation And Agreed Order Compromising And Allowing Proof Of Claim Number 14147 (the "Stipulation") and agree and state as

follows:

WHEREAS, on October 8, 2005 (the "Petition Date"), the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as amended, in the United States Bankruptcy Court for the Southern District of New York; and

WHEREAS, on July 31, 2006, SPCP as assignee of Textron filed proof of claim number 14147 (the "Proof of Claim") against DAS LLC, asserting an unsecured non-priority claim in the amount of \$5,430,121.66 (the "Claim"); and

WHEREAS, SPCP subsequently transferred the Claim to GSCP, as evidenced by that certain Notice of Transfer filed on October 11, 2006 (Docket No. 5271); and

WHEREAS, on October 26, 2007, the Debtors objected to the Claim pursuant to the Debtors' Twenty-Second Omnibus Objection Pursuant To 11 U.S.C. § 502(B) And Fed. R. Bankr. P. 3007 To Certain (A) Duplicate or Amended Claims, (B) Equity Claims, (C) Insufficiently Documented Claims, (D) Claims Not Reflected on Debtors' Books and Records, (E) Untimely Claims, and (F) Claims Subject To Modification, Tax Claims Subject To Modification, Modified Claims Asserting Reclamation, Claims Subject to Modification that are Subject to Prior Orders, and Modified Claims Asserting Reclamation that are Subject to Prior Orders (Docket No. 10738) (the "Twenty-Second Omnibus Claims Objection"); and

WHEREAS, on November 26, 2007, SPCP filed a Response to the Twenty-Second Omnibus Claims Objection (Docket No. 11071) (the "Response"); and

WHEREAS, on July 23, 2008, to resolve the Twenty-Second Omnibus Claims Objection with respect to the Claim, DAS LLC and the Claimants entered into a settlement agreement (the "Settlement Agreement"); and

WHEREAS, pursuant to the Settlement Agreement, the Debtors acknowledge and agree that the Claim shall be allowed against DAS LLC in the amount of \$5,000,000 as a general unsecured non-priority claim; and

WHEREAS, DAS LLC is authorized to enter into the Settlement Agreement either because the Claim involves ordinary course controversies or pursuant to that certain Order Under 11 U.S.C. §§ 363, 502, And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval (Docket No. 4414) entered by this Court on July 29, 2006.

NOW, THEREFORE, in consideration of the foregoing, the Debtors and the Claimants stipulate and agree as follows:

1. The Claim shall be allowed in the amount of \$5,000,000 and shall be treated as an allowed general unsecured non-priority claim against DAS LLC.

2. GSCP shall hold the entirety of the Claim and the Debtors' claims register shall be amended to reflect this allocation without the need for any further action by the Claimants or the Debtors.

3. Without further order of the Court, DAS LLC is authorized to offset or reduce the Claim for purposes of distribution to holders of allowed claims entitled to receive distributions under any plan of reorganization of the Debtors by the amount of

any cure payments that are made to Textron on account of the assumption, pursuant to section 365 of the Bankruptcy Code, of an executory contract or unexpired lease to which Textron is a party.

4. The Twenty-Second Omnibus Claims Objection solely with respect to the Claim is hereby withdrawn with prejudice.

5. The Stipulation does not impact, alter or affect any other proofs of

claim that Claimants have filed or owns against the Debtors and relates solely to those matters arising out of or related to the Claim.

Dated: New York, New York
July 23, 2008

DELPHI CORPORATION, et al.,
Debtors and Debtors-in-Possession,
By their Bankruptcy Conflicts Counsel,
TOGUT, SEGAL & SEGAL LLP,
By:

/s/ Neil Berger
NEIL BERGER (NB-3599)
A Member of the Firm
One Penn Plaza, Suite 3335
New York, New York 10119
(212) 594-5000

Dated: New York, New York
July 22, 2008

TEXTRON FASTENING SYSTEMS, INC.,
By its Counsel,
Klestadt & Winters, LLP,
By:

/s/ Tracy L. Klestadt
Tracy L. Klestadt

292 Madison Avenue
New York, New York 10017-6314
(212) 972-3000

Dated: New York, New York
July 22, 2008

SPCP GROUP, L.L.C.,
By its Counsel,
DREIER LLP,
By:

/s/ Wendy G. Marcari
PAUL TRAUB (PT 3752)
MAURA I. RUSSELL (MR-1178)
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[Concluded on Following Page]

Dated: New York, New York
July 24, 2008

GOLDMAN SACHS CREDIT PARTNERS, L.P.
By its Counsel,
RICHARDS KIBBE & ORBE LLP
By:

/s/ Michael Friedman

MICHAEL FRIEDMAN
Richards Kibbe & Orbe LLP
One World Financial Center
New York, New York 10281-1003
(212) 530-1800

SO ORDERED

This 6th day of August, 2008
in New York, New York

/s/ Robert D. Drain

HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE